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PRESENTED & RECORDED:

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C. NORMAN HOLLEMAN

REGISTER OF DEEDS

BY: S. GRIFFITH

ASST

BK: RE 2966**PG: 1704-1714**

Drafted by: Kelly M. Otis
Return to: Box 78

**AMENDED AND RESTATED BY-LAWS
OF
MILLER PARK CIRCLE HOMEOWNERS ASSOCIATION**

STATE OF NORTH CAROLINA
COUNTY OF FORSYTH

THIS AMENDED AND RESTATED BY-LAWS OF MILLER PARK CIRCLE HOMEOWNERS ASSOCIATION is made and published this 26 day of July, 2010, by and between MILLER PARK CIRCLE HOMEOWNERS ASSOCIATION (hereinafter called "MPCHOA" or "Association"), and any and all persons, firms or corporations either currently owning any of the within-described property or hereinafter acquiring any of the within-described property. The amendments and restatements contained herein are intended to amend and update the original By-laws attached as Exhibit C to the Declaration of Miller Park Circle Condominiums as recorded on August 26, 1980 in Book 1312, at Page 0023, in the Office of the Register of Deeds of Forsyth County, North Carolina, and except as amended and restated herein, the terms, conditions, obligations and restrictions contained in the original Declaration remain in full force and effect and nothing herein shall in any way modify or change any obligation or duty required of any prior, current or future Unit Owner by the original Declaration.

WITNESSETH:

WHEREAS, MPCHOA administers the operation and management of the real property as shown in Condominium Unit Ownership File No. 1, Pages 55 and 56, in the Office of the Register of Deeds of Forsyth County, North Carolina, and known as "MILLER PARK CIRCLE CONDOMINIUMS" (the "Condominium"); and

WHEREAS, at the time of the establishment of the Condominium, the owner of the real property subjected said real property to the Declaration recorded in Book 1312, at Page 0023, in the Office of the Register of Deeds of Forsyth County, North Carolina (the "Declaration"); and

WHEREAS, the Declaration, in Paragraph 10, established the Miller Park Circle Homeowners Association to efficiently and effectively provide for the administration of the Condominium, and required the MPCHOA to administer the operation and management of the Condominium in accordance with the Articles of Incorporation and By-Laws attached as Exhibits C and D to the Declaration; and

WHEREAS, MPCHOA now desires to modify and amend the provisions of said By-Laws to more efficiently and effectively administer the Condominium; and

WHEREAS, Section 8 of the aforementioned By-Laws provides the procedure for amending said By-Laws; and

WHEREAS, amendments to the By-Laws were proposed by the Board of Directors of the Association; and

WHEREAS, a meeting of the members of the Board of Directors and membership of the Association was held on December 9, 2009; and

WHEREAS, the amendments to the By-Laws were approved by an affirmative vote of at least a three-fourths majority of the entire membership of the Board of Directors and by an affirmative vote of the members owning at least three-fourths of the Condominium units in accordance with Section 8 of the original By-Laws; and

WHEREAS, the amendments to the By-Laws were transcribed and certified by the Secretary of the Association.

NOW, THEREFORE, in order to make the amendments effective, the Association declares that the original By-Laws of the Association attached as Exhibit C to the Declaration of Miller Park Circle Condominiums as recorded on August 26, 1980 in Book 1312, at Page 0023, in the Office of the Register of Deeds of Forsyth County, North Carolina be stricken and deleted in its entirety and replaced with the Amended By-Laws of Miller Park Circle Homeowners Association as transcribed and certified by the Secretary of the Association and attached as "Exhibit A" hereto.

Any and all persons, firms, corporations or other entities either currently owning any of the property or hereinafter acquiring any of the property by acceptance of a deed or contract for deed or other conveyance of any interest in or to said property, whether or not it shall be so expressed in any

such deed, contract for deed or other conveyance, and regardless of whether the same shall be signed by such person and whether or not such person shall otherwise consent in writing, shall be and is hereby subject to the By-Laws and to the terms and conditions thereof and shall be deemed to have assented to same.

The amendments and restatements contained in the Amended By-Laws attached hereto as "Exhibit A" are intended to amend and update the original By-Laws of the Association attached as Exhibit C to the Declaration of Miller Park Circle Condominiums as recorded on August 26, 1980 in Book 1312, at Page 0023, in the Office of the Register of Deeds of Forsyth County, North Carolina, and except as amended and restated herein, the terms, conditions, obligations and restrictions contained in the original Declaration remain in full force and effect and nothing herein shall in any way modify or change any obligation or duty required of any prior, current or future Unit Owner by the original Declaration.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals the day and year above written.

Elizabeth Hoekstra Elizabeth Hoekstra
 Typed/Printed Name: Elizabeth (Liz) Hoekstra
 Title: Secretary of Miller Park Circle Homeowners Association

STATE OF NORTH CAROLINA – FORSYTH COUNTY

I, Sarah E Westwood, NOTARY PUBLIC of Forsyth County, North Carolina, do hereby certify that Elizabeth Hoekstra personally came before me this day and acknowledged that he/she is Secretary of Miller Park Circle Homeowners Association, and that he/she as Secretary, being authorized to do so, executed the foregoing instrument on behalf of the association.

This the 6 day of August, 2010.

My Commission Expires: April 22, 2010

Sarah E Westwood
 Notary Public

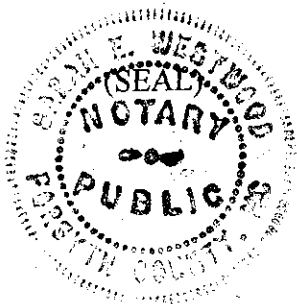


EXHIBIT A

AMENDED BY LAWS OF MILLER PARK CIRCLE HOMEOWNERS ASSOCIATION

A Corporation not for Profit under the Laws of the State of North Carolina

I. PREAMBLE AND SCOPE

These are the By-Laws of the MILLER PARK CIRCLE HOMEOWNERS ASSOCIATION, a non-profit corporation under the laws of the State of North Carolina, the office of the Secretary of State (herein "Association"). The Association's purpose is to operate and manage the MILLER PARK CIRCLE HOMEOWNERS ASSOCIATION, a condominium established in accordance with the laws of the State of North Carolina upon the property situated in Winston-Salem, Forsyth County, North Carolina, and described in Exhibit A of the Declaration of Condominium and incorporated herein by reference (herein "Condominium").

- A. The provisions of these By-laws are applicable to the Condominium, and the terms and provisions hereof are expressly subject to the terms, provisions, conditions and *authorization contained in the Articles of Incorporation and in the Declaration of Condominium recorded in the Forsyth County Public Registry, North Carolina. In the event of conflict, the provisions of the Declaration of Condominium shall control.*
- B. All present or future owners, tenants, future tenants, or their employees, or any other person that might use the condominium at any of the facilities thereof in any manner, are subject to the regulations set forth in those By-laws and in said Articles of Incorporation and *Declaration of Condominium.*
- C. The office of the Association shall be at such place in Winston-Salem, North Carolina, as the Board of Directors shall designate from time to time.
- D. The fiscal year of the Association shall be the calendar year.

II. MEMBERSHIP, VOTING, QUORUM, PROXIES**A. Definitions:**

- 1. The term "owner" refers to one who has equitable title pursuant to the valid entrance of the standard form condominium purchase contract of a condominium unit, *regardless of whether such person has legal title to the unit.*
- 2. The terms "75% of the members" or "75% of the membership", (or "3/4" in lieu of "75%") when used in the context of membership voting rights, shall mean the owners of at least 75% of the aggregate interest in the Common Areas and Facilities.

- B. Membership: The qualification of members, the manner of their admission to membership and termination of such membership, and voting by members, shall be as set forth in Article VI of the Articles of Incorporation of the Association, incorporated herein by reference.

- C. **Quorum:** A quorum at members' meetings shall consist of persons entitled to cast a one-third (1/3) of the votes of the entire membership. . If any members' meeting cannot be commenced because a quorum has not attended, or because the greater percentage of the membership required to constitute a quorum for particular purposes has not attended (wherever the latter percentage of attendance may be required as set forth in the Articles of Incorporation, these by-laws or the Declaration of Condominium) the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum, or the *required percentage* of attendance, if greater than a quorum, is present.
- D. **Simple Majority:** Except where otherwise *required under* the provisions of the Articles of Incorporation of the Association, these By-laws, the Declaration of Condominium, or whether the same may otherwise be required by law, the affirmative vote of the persons entitled to cast a majority of the votes at any duly called members' meeting at which a quorum is present shall be binding upon the members.
- E. **Voting for units with multiple owners or non-person owners:** For a unit owned by two or more persons or a non-person legal entity (such as a corporation or partnership), the owner(s) shall designate one person to cast that unit's vote. The owner(s) shall certify this name to the Association's secretary in a writing signed by all owners of the unit. Such designation shall be valid until revoked by a subsequent designation *signed by all owners*. If such a designation is not on file, the vote of such Owners shall *not be considered for any purpose*, including for purposes of determining a quorum.
- F. **Votes may be cast in person or by proxy.** Proxies shall be valid only for the particular meeting designated thereon and must be filed with the Secretary before the appointed time of the meeting.

III. ANNUAL AND SPECIAL MEETING OF MEMBERSHIP.

- A. **Annual meeting:** The annual members' meeting shall be held at a time and place designated by the Board of Directors, on the first Tuesday in March of each year that is *not a legal holiday*, for the purpose of electing Directors and of transacting any other business authorized to be transacted by the members.
- B. **Special meetings:** *Special members' meetings* shall be held whenever called by the President or Vice-President or by a majority of the Board of Directors and must be called by such Officers upon receipt of written request from members of the association owning a majority of the Condominium Units.
- C. **Written or electronic notice:** Notice of annual members' meetings, shall be given by the President, Vice President or Secretary of the Association, or other Officer of the Association in absence of said officers, by posting a notice on the door of the office maintained by the Association at least 10 calendar days before the meeting. Such officers may give additional notice via newsletter and/or

electronic posting on the Association's website and/or by electronic notification to members. Such notice will state the time and place of the annual meeting. For special meetings, notice shall be given by the officer(s) above by posting a notice on the door of the office maintained by the Association at least 10 calendar days before the meeting as well as via newsletter if feasible and by electronic posting on the Association's website and by electronic notification to members. Additionally, said officer(s) may elect to give notice of special meetings by U.S. mail. If mailed, such notice shall be deemed to be properly given when deposited in the U. S. mail addressed to the member at his post office address as it appears on the register of Owners of the Association as of the date of mailing such notice, the postage thereon prepaid. . Electronic notice shall be deemed to be properly given when sent to the email or other electronic address the member has filed with the secretary of the association. Any member may, by signed written waiver of notice, waive such notice and, when filed in the records of the Association, whether before or after the holding of the meeting, and this waiver shall be deemed equivalent to the giving of notice to the member. Should any meeting, special or annual, be thwarted by failure of a quorum (or more, if required for a particular purpose, per the Articles of Incorporation, these bylaws, or the declaration of condominium) and adjourned until the required number are present, no additional notice of the subsequent reconvening is required.

D. The order of business as far as practical at any members' meetings shall be:

1. Determination of attendance of a quorum
2. Reading and disposal of any unapproved minutes;
3. Reports of Officers:
4. Reports of Committees;
5. Appointment of Inspectors of Election by Chairman;
6. Unfinished business
7. New business; and
8. Adjournment

IV. BOARD OF DIRECTORS

A. The Board of Directors shall consist of at least 5 but not more than 7 members, all of whom must be voting members of the Association with no arrearages in homeowner dues or fees at the time of election. The Board of Directors may appoint such committees comprised of Association members to assist in the administration of MILLER PARK CIRCLE HOMEOWNERS ASSOCIATION as the Board deems appropriate.

B. Election of Directors: Each voting member of the Association shall have two votes in elections of Board of Director members. The seven nominees receiving the highest number of votes shall be elected and individuals so elected shall immediately be qualified as members of the Board .

C. Terms: Directors shall be elected for a term of 1 year. There is not limitation of the number of terms a director may serve.

D. Vacancies: Vacancies may be filled until the date of the next Annual Meeting by the remaining Directors.

E. Organizational meeting: Each newly elected Board of Directors shall hold an organizational meeting within 30 days of election, at such time and at such place as they shall choose. No further notice of the organizational meeting shall be necessary, but a majority of the elected Board members shall be present before the organizational meeting may convene.

F. Meetings: Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by a majority of the Directors. Special meetings of the Directors may be called by the President, and must be called by the Secretary at the written request of one-third of the votes of the Board. Not less than of (3) days' notice of a meeting shall be given to each Director, personally or by mail, telephone or electronically, which notice shall state the time, place and purpose of the meeting. . Any Director may waive notice of a meeting before or after the meeting, and such waiver shall be deemed equivalent to the giving of the notice.

G. Quorum: A quorum at a Directors' meeting shall consist of a majority of the members of the Board.. The acts of the Board approved by a majority of the votes cast at a meeting at which a quorum is present shall constitute the acts of the Board of Directors (except as specifically otherwise provided in the Articles of Incorporation, or these By-laws of the Declaration of Condominium). If any Directors' meeting cannot be convened because a quorum has not attended, or because the greater percentage of the Directors required to constitute a quorum for particular purposes has not attached, wherever the latter percentage of attendance may be required as set forth in the Articles of Incorporation, these By-laws or Declaration of Condominium, the Directors who are present may adjourn the meeting from time to time until a quorum, or the required percentage or attendance if greater than a quorum is present. At any adjourned meeting, any business that might have been transacted at the meeting as originally called may be transacted without further notice. The joiner of a Director in the action of a meeting by signing and concurring in the minutes thereof shall constitute the presence of such Director for the purpose of determining a quorum.

H. Officers: The Board of Directors shall select from among their members a President, Vice President, Secretary and treasurer by simple majority vote of the quorum of Board of Directors members present. The Board of Directors shall from time to time, elect such other officers and designate their powers and duties as the Board shall find to be required to manage the affairs of the Association.

1. .The President shall have all of the powers and duties which are usually vested in the office of the president of any association

2. The Vice-President shall, in the absence or disability of the President, exercise the powers and perform the duties of the President. He shall also generally assist the President and exercise such other powers and perform such other duties as shall be prescribed by the Directors.

3. The Secretary shall keep the minutes of all proceedings of the Directors and the members. He shall attend to the giving and serving of all notices to the members and Directors, and such other notices required by law. He shall have custody of the seal of the Association and affix the same to instruments requiring a seal when duly signed. He shall keep the records of the Association,

except those of the Treasurer, and shall perform all other duties incident to the office of secretary of association and as may be required by the Directors or the President.

4. The Treasurer shall have the custody of all of the property of the Association, including funds, securities and evidence of ineptness. He shall keep, or supervise the keeping of, detailed, accurate records in chronological order of the receipts and expenditures affecting the common areas and facilities, specifying and identifying the maintenance and repair expenses of the common areas and facilities and any other expense incurred.

I. All officers shall serve at the pleasure of the Board of Directors and any Officer may be removed from office at any time, with or without cause, by a majority vote of the Board of Directors.

J. All of the powers and duties of the Association shall be exercised by the Board of Directors, including those existing under the common law and statutes, the Articles of Incorporation of the Association, these By-laws and the Declaration of Condominium. Such powers and duties shall be exercised in accordance with said Articles of Incorporation, these By-laws and the Declaration of Condominium, and shall include, without limiting the generality of the foregoing, the following:

1. To make, levy and collect assessments against members and members' Condominium, as provided for in Article 30 of the Declaration of Condominium which Article is herein incorporated by reference, and to use the proceeds of said assessments in the exercise of the powers and duties granted unto the association:

2. To maintain, repair, replace, operate, and manage the common Areas and Facilities, where the same is required to be done and accomplished by the Association for the benefit of its members; and further to approve and expenditure made or to be made for said purposes;

3. To reconstruct any part of the Common Property after casualty in accordance with the Declaration of Condominium and to make further improvement to the Common Property, real and personal, and to make and to enter into any and all contracts, necessary or desirable to accomplish said purposes;

4. To make, amend and enforce regulations governing the use of the Common Property and Condominium Units so long as such regulations or amendments thereto do not conflict with the restrictions and limitations which may be placed upon the use of such property under the terms of the Articles of Incorporation an Declaration of Condominium;

5. To Acquire, operate, lease, manage and otherwise trade and deal with property, real and personal, including Condominium Units in the Condominium as may be necessary or convenient in the operation and management of the Condominium, and in accomplishing the purposes set forth in the Declaration of Condominium, provided that the acquisition of real property other than Condominium Units shall require the approval of the membership of the Association;

6. To contract for the management of the Condominium.

7. To enforce by legal means or proceedings the provision of the Articles of Incorporation and By-laws of the Association, the Declaration of Condominium and the regulations hereinafter promulgated governing use of the Common Property in the Condominium.

8. To pay all taxes and assessments which are or may become liens against any part of the Condominium, other than Condominium Units and the appurtenances thereof and to access the same against the members and their respective Condominium Units subject to such liens;

9. To purchase insurance for the protection of the members and the Association against casualty and liability in accordance with the Declaration of Condominium;

10. To pay all costs of power, water, sewer, and other utility services rendered to the Condominium and not billed to the Owners of the separate Condominium Units; and

11. To designate and remove personnel necessary for the maintenance, repair, replacement and operation of the Condominium including the Common Property.

K. Removal by the Association membership: Any one or more of the members of the Board of Directors may be removed, either with or without cause, at any time by a vote of the members owning a majority of the Condominium Units in the Condominium, at any Special Meeting called for such purpose, or at the Annual Meeting.

V. FISCAL MANAGEMENT

The provisions for fiscal management of the Association set forth in the Declaration of Condominium and Articles of Incorporation shall be supplemented by the following provisions:

A. The assessment roll shall be maintained in a set of accounting books in which there shall be an account for each Condominium Unit. Such account shall designate the name and address of the Unit Owner or Owners, the amount of each assessment against the Owners, the dates and amounts in which assessments come due, the amounts paid upon the accounts and the balance due upon assessments. B. The Board of Directors shall adopt a budget for each calendar year which shall contain estimates of the cost of performing the functions of the Association, including, but not limited to the following:

1. Common Expense budget, which may include the estimated amounts necessary for maintenance and operation of and capital improvements to the Common Property including landscaping, street and walkways, office expense, utility services, casualty insurance, liability insurance, administration and reserves (operating and Capital Improvement Replacement), management fees and other appropriate expenses; and

2. Proposed assessments against each member and his Unit. Copies of the proposed budget and proposed assessments shall be available electronically and at the Association's office prior to the effective date. Nothing herein contained shall be constructed as restricting the right of the Board of Directors, at any time in their sole discretion, to levy any additional assessments in the event that the budget originally adopted shall appear to be insufficient to pay costs and expenses of operation and management, or in the event of emergencies.

D. The Board of Directors may retain professional management services to be primarily responsible for fiscal management of the Association and maintaining the Condominium. Any management agreement for the Condominium may be terminated at any time for any or no reason. The depository of the Association shall be such bank or banks as shall be designated from time to time by the Directors and in which the funds of the Association shall be deposited. Withdrawal of funds from such accounts shall be only by checks signed by such persons as are authorized by the Directors.

- E. The books and all supporting documentation shall be available for examination by all Unit Owners and their Lenders or their agents by appointment.
- F. A financial statement of the Association shall be made annually by the management, and a copy of the report shall be posted electronically and at the association's office. Fidelity bonds shall be required by the Board of Directors from all officers and employees of the Association or from any contractor handling Association funds. The amount of such bonds shall be equal to the annual Association budget. The premiums on such bonds shall be paid by the Association.

VI. PARLIMENTARY RULES

Roberts Rules of Order (latest edition) shall govern the conduct of corporate proceedings when not in conflict with the Articles of Incorporation and these By-laws or with the Statutes of the State of North Carolina.

VII. AMENDMENTS TO BY-LAWS

Amendments to these By-laws shall be proposed and adopted in the following manner:

A. Amendments to these By-laws may be proposed by the Board of Directors of the Association action upon a vote of the majority of the Directors, or by Members of the Association owning a majority of the Condominium Units in the Condominium, whether meeting as members or by instrument in writing signed by them.

B. Upon any amendment to these By-laws being proposed by said Board of Directors or members, such proposed amendment shall be transmitted to the President of the Association, or other Officer of the Association in the absence of the President, who shall thereupon call and Special Joint Meeting of the members of the Board of date not sooner than twenty (20) days or later than sixty (60) days from receipt by such Officer of the proposed amendment and it shall be the written notice of such meeting in the same form and in the same manner as notice of the call of a Special Meeting of the members is required as herein set forth.

C. In order for such amendment to become effective, it must be approved by an affirmative vote of a three-fourths majority of the entire membership of the Board of Directors and by an affirmative vote of the members of owning not less than three-fourths of the Condominium Units in the Condominium. Thereupon, such amendment or amendments to these By-laws shall be transcribed, certified by the Secretary of the Association, and a copy thereof shall be recorded in the Forsyth County Public Registry, North Carolina, within twenty (20) days from the date on which any amendment has been approved by the Directors and members. No amendment shall become effective until it is duly recorded.

D. Upon the approval and proper recording of any amendment, it shall become binding upon all Unit Owners.

E. At any meeting held to consider any amendment to the By-laws, the written vote of any member of the Association shall be recognized if such member is not in attendance at such meeting or represented thereat by proxy, provided such written vote is delivered to the Secretary of the Association at or prior to such meeting.

VIII. RULES OF CONDUCT

A. No resident of the Condominium shall post any advertisements or posters of any kind in or on the Common property except as authorized by the Association.

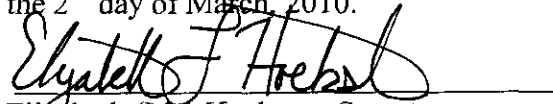
B. Residents shall exercise extreme care about making noises or the use of musical instruments, radios, television sets and amplifiers that may disturb other residents.

C. No garbage or trash shall be thrown or deposited outside the disposal installations provided for such purposes.

D. No Unit Owner shall cause any improvements or alterations to be made to the exterior of the Condominium (including painting or other decoration, or the installation of electrical wiring, television or radio antennas, or any other objects, machines or air conditioning units which may protrude the walls or roof of the Condominium) or in any manner alter the appearance or any portion of the exterior surface of any building without the prior written permission of the Board of Directors or a duly appointed Architectural Control Committee. No Unit Owner shall cause any object to be fixed to the common property or to any Limited Common Area (including the location or construction of fences or the planting or growing of flowers, trees, shrubs, or other vegetation) or in any manner change the appearance of the common Property or Limited Common Area without the prior written permission of the Board of Directors or a duly appointed Architectural Control Committee.

E. Owners and occupants must adhere to other rules of conduct as the Board of Directors may from time to time approve, a current copy of which must be maintained at the Association's office for inspection by appointment.

Certified By: Elizabeth (Liz) Hoekstra, Secretary of Miller Park Circle Homeowners Association on the 2nd day of March, 2010.



Elizabeth (Liz) Hoekstra, Secretary